



Emergency Closings Due to Inclement Weather

FOR IMMEDIATE RELEASE: Friday, August 30, 2019

In preparation for the possible impact of Hurricane Dorian, the Department would like to remind all Georgia state-chartered institutions of emergency closing notification procedures. **Georgia State-chartered financial institutions have the discretion to close business operations in the event of a natural disaster or other emergency, including situations where an emergency is imminent.**

Georgia state-chartered financial institution offices directly affected by severe weather conditions may close under the conditions set forth in O.C.G.A. § 7-1-111 and Department Rule 80-5-2-.02. All financial institutions are reminded that current regulations provide for management to exercise its own discretion, with notification to the Department, in closing any institution for one business day (renewal for successive days) upon its determination that the safety of customers, employees, or assets would be in jeopardy due to civil disorder, fire, acts of God, or similar circumstances which render the institution unable to conduct business in a safe and sound manner.

Pre-disaster Planning and Business Continuity

If your institution is in the path of the storm, you should exercise the utmost care and caution to protect the personal safety of employees while continuing to assist customers in need. You should consider all reasonable steps available to maintain operations for as long as prudently possible to assist customers' needs in connection with hurricane preparations and evacuation procedures.

If possible, you should continue to maintain and service ATM facilities and other cash disbursement operations, as well as any other operations essential to evacuation and hurricane preparedness for as long as possible prior to the impact of the storm. Under no circumstances, however, should the personal safety of your employees or customers be compromised to maintain operations.

While it may be difficult to assess the potential impact of any storm, effective communication will calm customer fears and concerns while also protecting the personal safety of employees and customers. If your institution is affected, the Department will be happy to assist you to ensure an effective communication and business continuity strategy.

If your institutions' emergency contact information has recently changed, then please log on to the Emergency Communications System ("ECS") of the Federal Reserve Bank of St. Louis ("FRB St. Louis") to update your emergency contact information. Use of the ECS allows the Department to quickly establish a two-way communication channel with financial institutions, provide key updates, ascertain the operational status of an institution and provide ongoing updates throughout an emergency situation or crisis.

If you have any questions or concerns about logging into the ECS system, please contact ECS support at ECS.Support@stls.frb.org.

Closing Notification Procedures

Those offices closing due to damage or power outages caused by the severe weather should make every effort to reopen as quickly as possible to address the banking needs of their customers. Office closings should be communicated to Deputy Commissioner Melissa Sneed by e-mail or telephone at msneed@dbf.state.ga.us or 770-986-1646.

Sincerely,

Kevin Hagler
Commissioner
Georgia Department of Banking and Finance